

Ep #63: Lessons Learned in 2020



Full Episode Transcript

With Your Host

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You are listening to *The Life Coach Business Podcast*, episode number 63.

Welcome to *The Life Coach Business Podcast*, a show for coaches who are ready to up-level their business and take their impact, leadership, and results to a whole new level. If you're ready to start taking powerful action and become the leader your business needs in order to grow and thrive, this show is for you. I'm your host, Amanda Karlstad, certified life and business coach, and entrepreneurial leadership expert. Now, let's get down to business.

Hello and welcome, everyone. I want to wish you an amazing holiday. I hope you're having an amazing holiday season, wherever you are and whatever you are celebrating. I'm so, so glad that you're joining me today. I'm so excited to be talking to you. I hope you're staying healthy and I hope your loved ones are staying healthy as well.

I have a special episode today for you all. As I was planning today's show and planning ahead to when I was looking on the calendar and when I wanted this episode to air, I realized that this will actually be the second to last episode that will air in 2020. And it got me thinking how crazy it is that while this year has certainly been one for the books, in so many ways, it's felt like such a long year.

But at the same time, I also feel like it was just yesterday that we were turning the page to 2020 and it was the New Year last year. So, despite all of that, I am so looking forward to moving into the new year, moving into 2021, I am so looking forward to it. Are you all with me on that? I have a feeling you're all with me on that.

I love the New Year. It's one of my favorite times of year. And I think it's the energy of having an entire brand-new year ahead. I think it's amazing to think about the possibilities for the year ahead. And as I was thinking about what I wanted to bring to you today, I decided that I wanted to talk to you about my top lessons learned in 2020.

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And I have to say, when I sat down and really wrote out my notes for this episode and really thought about all of the lessons that I have learned over this past year, there are several. And I knew that I couldn't put them all into this episode.

But I really am going to be focusing on the top lessons that I have learned because I want to distill this down for you and bring to you what I think are the most relevant lessons for all of you as you're growing your business. And so, I want to start out by just sharing with you a little bit of context about my business and where my business is at.

And so, I will say that 2020 has been a tremendous year for me. 2020 has been a tremendous year of growth for my business. It's a year that I have grown my business significantly. I've had a lot of great things happen in my business. And it's just been overall a really amazing year. And for that, I am celebrating.

And I'm so pleased with the work that I have been able to do in 2020 and also the clients that I've had the privilege to work with this year. I've had amazing, amazing clients that have also – we've been able to have tremendous growth happen in their businesses as well. And so, for me, that's really the best part of all of this, is to help my clients grow their businesses and experience new levels of success for themselves.

And so, when I sat down and thought about where I'm at and I was thinking about all of you and where this year is kind of landing and as we're essentially shutting this chapter of 2020, despite everything that's happened, I feel really, really proud of this year. I feel really, really proud of everything that I've been able to navigate. I feel really proud of the fact that I have grown my business so significantly this year despite all of the challenges that we've seen.

And so, I want to share with you what some of these top lessons are. Because I think they can really serve you. I think they are super-relevant if

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you're growing any type of business, and especially as we're moving into the New Year.

So, just know that in 2021, I'm going to be sharing soon some really special announcements as far as some new offerings in 2021 and what that's going to look like, how I'm planning to serve my clients, how that is going to take things to the next level. I'm super-super-excited for all of it.

And so, I want to start out by saying this first lesson was a really big lesson for me. And I think it's a really relevant lesson for today, for all of you, because as I work with more and more and more clients, this becomes even more true and I see evidence of this even more so as I help more and more clients grow their businesses.

And so, that lesson is that, when it comes to your external environment – so, if anything, 2020 has, in so many ways, turned so many things that we've known upside down. And I do believe that it's really been a great disruption for us despite the challenges. And I'd be lying if I said that 2020 didn't have its challenges. And I'm not saying that it didn't.

But what I will say is that what I have really seen this year and what I have learned from not only myself, but I've also learned as I observe my clients, is that it really doesn't matter what's happening outside of you. It's really, your business growth is not dependent on things external to you.

And so, I know that's a pretty bold statement and I know that in a lot of cases, that might be hard to believe. But what I mean by that is, when it comes to the results that we have, when it comes to our business growth, or the lack of our business growth, it really isn't ever anything that's external. It's really never anything that's outside of us.

And I think this is a really, really important distinction to make because there are a lot of businesses right now, there are a lot of companies, especially some of the larger companies that we have really relied upon, are so greatly impacted by what has happened.

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And when I look at what is happening in the economy, when I look at what is happening to industries in general, I am so fortunate, I feel so fortunate to be in the position right now to where I can work completely remotely. I can work completely virtually. I can help clients completely in that type of environment, and really clients all over the globe, literally, all over the world. It's really an amazing thing. And the same for all of my clients.

And so, if anything, I think that now more than ever, there are more and more people that are really needing coaching, that are really needing consulting, that are really needing the services that you all offer. And so, I want to encourage you all that if this year has been a tough year for you – and I know some of you have been greatly impacted by what has happened. I really encourage you to look at some new and innovative ways that you might be able to expand your own offerings, that you might be able to branch into something else, that you might be able to offer something of even more value to your clients, to your customers and really think about the solution on how you might be able to actually grow right now.

Because I do think this is a time like no other. And it's a time of opportunity and it's a time of opportunity only if you choose to see it that way. And so, I really want to encourage you all that this is a lesson that, like I said, I have really learned for myself this year. I've learned it definitely throughout the past years as I've grown my business.

And when I observe my most successful clients, it really does come down to this. It comes down to taking that full responsibility, that full ownership for your result despite what might be happening outside of you.

Alright, so this leads me to the next lesson. So, the next lesson is you create your own economy. So, I heard this saying a while back and it was interesting because I had never really considered it much before. But again, if 2020 has taught us anything, I think this is one of the biggest lessons, is that we can all create our own economy.

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And so, because there's been so, so many challenges that so many people and so many businesses are facing, I love being in the position knowing that I have the ability to create my own economy, knowing that I am in a position to create whatever it is that I want to create in my business.

And so, I want to offer to you all as well that, as an entrepreneur, as a business owner, you also have the very, very unique opportunity to create your own economy. And I think that this is one of the greatest gifts that we actually have as business owners, as entrepreneurs, is this opportunity. Because the reality is that the majority of people will never know that this is available to them. It's an opportunity that so many people won't ever consider for themselves. And it's not to their fault. It's just a conditioning in so many cases that we can't see beyond.

And so, I really do encourage you to think about that, to think about the fact that despite, again, what's happening externally, you all have the ability to create your own economy.

Now, what I will say with that is what's also been interesting and I've watched myself move through this over the past few years as I've grown my business, is that for so long, I felt like my security was in my corporate job. I felt like my security was in that paycheck. I felt that my security was in those four office walls.

And I have to tell you all that today, even despite what we've been through in 2020, I feel more secure today in my business as an entrepreneur than I did when I had a corner office, than I did when I had the title, than I did when I had the salary that matched that title.

And so, I want to encourage you all, and especially those of you that are still in your corporate jobs if you're trying to build your business on the side, I'm definitely not opposed to that. I think there's a lot of value in being able to do that.

I think you can learn a lot through that process. But what I will tell you is that there's so much waiting for you on the other side. And there's so much

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waiting for you when you really start to embody this, when you really start to understand that you are in full control, that you can create your own economy.

Alright, the next lesson that I want to share with you is that I believe that if you're signing up to be an entrepreneur – so if you are signing up to grow a business and to own a business and to have all of the great freedoms and the flexibility and the amazing things that come with having your own business, then I think you have to be equally willing to take risks and equally willing to do the things that you need to do in order to create the results that you want.

And the fact of this is that, in so many cases, you may have to do things, you may have to live in a certain way. You may have to live differently from the rest of society for a while. You may have to live differently from the rest of the people who will never choose this type of lifestyle for themselves.

And I do think that everybody has a different level of tolerance with this. everybody has a different level of risk tolerance. And so, I want to encourage you to think about what that is for you. I don't think there's a clear black and white answer with this. I think is a very individualized thing. So, if you're wanting to grow and build a business, you have to be willing to do what is required to do that.

And so, what that looks like exactly will look a little bit different for all of you. But there are definite things that must be done. There is a level of commitment that needs to be made if you really want to grow and scale a business.

And so, this leads me into the next lesson, in that if you want to grow your business to a multi-figure level, it's going to require that you hold yourself to a higher standard. And here's what I mean by that. I think this is one of the most important lessons that I have learned.

I think that as our business grows, as your business continues to evolve, it also requires and it also means that you have to be willing to get fully

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present and fully aware to the belief systems that you are carrying. And you have to be willing to let go and to shed old stories. You have to be willing to let go and to shed beliefs.

And the reason this is so critically important is because as a business owner, as the leader of your business, your business growth will be in direct proportion to your growth as a leader. It will be in direct proportion to your level of mindset.

And so, being able to let go and shed those belief systems and shed those limiting stories that aren't serving your business is really, really important. And part of how you do that is by establishing different standards for yourself.

Alright, the next lesson is the process. And so, last week's episode, I spoke in depth about this. And if you haven't listened to last week's episode, I really encourage you to go back and listen to it. But what I want to say about it is this. There is so much value in the process of growing your business. There is so, so much value.

And wherever you are in the journey of growing your business, wherever that is for you right now, whether you are hitting your goals, whether you're behind your goals, whether you're exceeding your goals, there is so, so much to learn.

And so, being able to, again, be present to that and really see what those lessons are, to really understand what the bigger picture is with this. And so, I want to challenge you all to really look at 2020 for example and get really present with this year and take a look at the results you created in your business.

And so, regardless of what that is, regardless of whether or not you achieved your goals, I want you to really take a look and get present to what they are and ask yourself how you really created those results. Ask yourself, how were you fully responsible for those results?

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And so, when you look at that, I want you to also then look at the lessons and look at the lesson of the journey of 2020. And look at what it is that you can carry into the New Year, what it is that you can carry into 2021 that will help you take things to the next level.

And so, I know so often this can be a really painful process and I have gone through this many, many times. I see clients go through this all of the time and it is a painful process. And what happens is, a lot of times, there's a reaction. There tends to be this reaction of wanting to skip the process and wanting to quickly get to whatever that destination is.

And it's extremely important to know where you're going and it's extremely important to have a strong vision and to have strong goals. And I want to talk about that in just a minute. But it's also just as important to be present for the journey and to have a reverence for the journey that you're on and to really learn the lessons that you're here to learn.

Alright, the next lesson that I want to share with you is the value of constraint. And so, for those of you that perhaps are growing to your first six figures, as you are working your way and growing your business to that level, I will say there is going to be some hustle. There is going to be some pain. There is going to be some discomfort, likely.

And what I will say is that first six figures usually is the hardest for people. And so, just know that that's part of the process, that that is part of the journey. But within that process, within whether it is that first six figures or maybe it's your first million, I want to just tell you that the value of constraint, I can't underestimate that. I can't overstate the importance of that.

And so, the fact is that, as you start working with more and more clients, as your business grows to a certain level, your time, your energy, your resources become very, very valuable. And it can happen very, very quickly. And so, I want to encourage you that the sooner you can start to practice constraint in your business, the sooner you can start to get ahead.

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And I really do think this is an important lesson that sometimes we have to experience the opposite in order to really learn it. And I will tell you though, if it's something that you can implement, the sooner you can do that, I really do see that the sooner you're going to get ahead.

And so, the next lesson I want to share is that this journey, your business building journey will be a continuous process. It will be a continual evolution. And I want you to know that no matter if you're working for your first six figures, or if you're again working towards your first million, there's going to be more inner and outer work to do.

And at the end of the day, even though we think that by getting to some goal or achieving something we may, quote unquote arrive, there really is no arriving. And when I look at this, it really is only and always evolution.

And when you start to really get this on a deep, deep level, that is when I think you can let go. You can start to detach a little bit to the outcome. You can start to loosen the reins, so to speak. And that's really, really important because building a business is kind of a dance. It's definitely a journey. It's a long journey. It's a long-game play.

And within that, you have to be able to kind of ebb and flow with it. You have to be able to adjust and adjust the sails, if you will. And so, being able to accept that it is a process and not holding and gripping and forcing a result is really, really important, knowing that it's a process, enjoying the process and seeing the journey for what it is.

Alright, so the next lesson that I have really seen come into play, especially in 2020, especially because we've had to navigate some really crazy circumstances. I believe now more than ever and I see evidence of this day after day, that a customized approach to your business is the only way to grow. And here is why I say that. There are a lot of programs, there's a lot of information. There's a lot of swipe files. There's a lot of what I would consider bright shiny objects out there.

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And while on the surface, a lot of these things can be helpful, they can be time savers in a way, and in some cases, they actually might enhance what you're already doing, what I have found is that when you're solely relying on something like that, it tends to not work as well in your own business. And the reason for that is because every business is different.

Every business owner is different. And so, because you are different and because the clients you work with are unique and different as well, we have to really take a customized approach. And so, this is something that has become, like I said, really clear to me, especially this year. But this has been something I will say over the last couple of years I've been seeing more and more.

And I will tell you, I firmly believe that this is really the future. I do believe that if you are trying to grow and scale a business, no matter what type of business that it is, it's so important that you're taking a customized approach.

And the reason for this is because you are unique. You are the only you that's out there. and because of that, it's so important to leverage what your strengths are. It's so important to be able to communicate that effectively to your audience.

And so, I just want to share with you that if you are maybe in the earlier stages of growing your business and you – I think there's a lot of tendency at that this point in the game that I see, whether it's with clients or just in general, where while yes, a lot of these things can help you save time and they can help kind of make things easier, I think still we can't lose the customization. We can't lose that customized approach that we take with our clients.

And so, this is one of the things that I absolutely have been having a lot of conversations about this behind closed doors. I've been having a lot of conversations about this with so many people in the industry right now, is that I really do believe that this is the only way to grow. And I really am

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proud of the fact that I'm able to do that with my clients, that I'm able to really work a customized strategy and help them build a customized strategy for them and for their audience that really does play to their strengths, that really does take into consideration what it is that they want to build, how it is that they want to coach clients, how it is that they want to build out their programs.

And so, I just want to share that with you because I do think that, again, it can be very, very tempting to want to just implement exactly what somebody else has implemented and essentially use a swipe file or do this or do that. But what I will say is that there are so many variables to this process and the only way is to start implementing, is to start taking action.

And so, don't lose that customization. In fact, search that out. And if you're wanting help with that, certainly get in touch because that is absolutely something I do with every single client.

Alright, the next lesson is – and I'm not going to elaborate too much on this, but it's an important one. And that is, again, along the lines of constraint. But my advice to you all is not to waste time on things that don't move the needle in your business.

And so, a really big one for me, a really big one that I talk all the time with my clients about is social media. And so, while I do think social media is a great tool and I think it can be very useful and it certainly does serve its purpose, at the same time, it can be such a major time suck.

And so, I want to encourage you all that if you are finding yourself getting lost and going down rabbit holes and spending more time than you need to on social media, stop. There really is not much else to say about that. But I will tell you that the more and more clients I work with, the more and more I observe the industry, it really doesn't serve you to waste time.

Now, if you are providing value and if you are connecting with your audience, that's a different thing. But mindless scrolling is not going to do your business any favors, so please stop.

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Alright, the next lesson is vision. So, you all know by now, if you've been listening to my show, how passionate I am about vision. And for those of you who are new, this is one of the most important things to your business's success.

And the reason that I won't ever stop talking about it is because we create what we think about. And so, I think one of the most important practices that you can do, one of the most important practices that I do and I continue to do on a daily basis is connect to my own vision and is connecting to my bigger work in the world, is connecting to where I know that I'm building my business and the clients that I'll be serving.

And so, I don't think that it's enough to just do this one time. I don't think that it's enough to just sit down one day and just journal and hash out a vision and then never look at it again. It's something that you must connect to every single day. And I think it's one of the most important things that you can do for your vision.

Alright, the next lesson is to be coachable. And I love this one because I, of course, being a coach and getting to coach so many different clients have so many opportunities to see this in action. And what I will say is that time and time again, when I look at my clients that are just crushing their goals and really, really making things happen in their business and their business growth is just exploding, it really comes back to them staying coachable.

And I mean not even – not just saying that they're coachable, but being vulnerable and being coachable. And so, I think that in some cases, this can be a hard thing to do. And the reason that it can be a hard thing to do is because this journey, this building a business journey is so full of personal development opportunities, it's so full of opportunities for you to grow in so many new areas.

And I think just by default, just by what it is, that it really does force you to become the next version of yourself. And I think that's a beautiful thing. But through that process, it can be extremely painful because again, we're

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having to shed these old layers, these old stories, all of these things that have kept us safe.

And so, again, when I look at one of the determining factors to success, it's absolutely without a doubt, 100% your ability to be coachable, your ability to stay coachable and to regardless of whatever it is, to see the lesson in it.

And so, I want to encourage you all to really approach this process and approach your journey from a beginner's mind. And I think this is one of the most important things that I know I even, in some cases, have to go back to because we hear things and we think we might already know things, but the fact of the matter is, unless we have the results, we don't. And so, being honest with ourselves about that, I think, is really, really important.

Alright, the next lesson is, if you want the truth, look at your results. Here's the deal. I think so often, we spend a lot of time searching for the belief system, searching for the thought, searching for all the things that we know aren't serving us.

And I think that is important, don't get me wrong. That is something that has to be done. We can't not do that. But there does come a point in time where, again, we have to really get present and honest with what our results are. And what I would encourage you to think about is what are your results telling you?

Because I believe that your results are the truth. And when we really start breaking this apart, in every single case, we all have stories. We all have narratives, why we maybe don't have the thing or we didn't hit this goal or this didn't work out or this or that.

And the truth of the matter is that all of that is a story. All of that is a narrative that we've created for some reason. And it really isn't serving our goal.

And so, I want you to really get present to your results this year, going back to what I had challenged you with earlier, really look at your results. Get

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present with that. And really look at what is the truth within your results. What does that tell you in terms of your mindset? What does that tell you in terms of where you need to grow? I think that's a really important exercise.

Alright, the next lesson is reframing failure. So, I really don't believe in failure. I've got to be honest. I really don't believe in failure. I think that in this process, again, there's only going to be learning. There's only going to be evolution. There's only growth.

And how quickly your business grows will be dependent on how quickly you're able to move through what we might consider a failure, how quickly we move through setbacks. And the reality is that the more resilient you can be, the more resilient you are in those moments when things aren't going as planned, when things aren't maybe going the way that you thought they were going to go, that is when the real truth, again, will come out. That is going to be the true test of your self-leadership. That is going to be the true test of your level of resiliency.

And I'm telling you all, that also directly correlates to your results. And so, I want to just also leave you with this. I think it's really important, especially now more than ever, as business will continue to change, as things are changing in the industry, as more and more people are coming into the industry, as the need grows in the industry, I think it's really important that you strengthen your self-leadership you strengthen your business leadership ability.

And I work with so many different clients with so many different backgrounds and I will say, my clients are highly intelligent, successful women. And one of the things that I have learned is that while so many of my clients have experienced such amazing success in their lives, that experience, a lot of times, doesn't always equate to being an entrepreneur. It doesn't always equate to running a business and actually having the skills of being a business owner and running an online business.

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And again, I just did a recent podcast on this and I highly encourage you to check that out. But I do believe that if you are in this game, if you are wanting to build a long-term business, it's going to be important that you develop your own business acumen.

And so, again, this is something that I have really taken on that's important to me because I see a gap, quite honestly. I see a gap in this industry where there's a lot of shiny objects out there but there's not a lot of actual business acumen happening. There's not a lot of actual business education that is actually helpful that's happening.

And so, that is something that I have decided that is going to be and remain, and it has been, a pillar in my program in helping my clients really develop their business acumen, develop their self-leadership, develop their business leader capabilities so that they can lead their business and be innovative as they need to and they can move through whatever the economy throws at us. And so, that one is really, really important.

Alright, and the last lesson I want to leave you with today is to really step up to the plate and really take responsibility for your results, take responsibility in your business, take responsibility in your life and how you're developing as a business owner.

And so, again, I've talked about this topic in other podcast episodes. And I've talked at length about this. So, here's what I'll say about this, taking full responsibility for your business, so taking full responsibility for every result in your business is a non-negotiable if you want to be successful.

And again, this is something that I think you have to learn. It's not something that you can intellectually – you may intellectually know this. But it isn't until you actually start moving forward in your business, it isn't until you actually start to take on that responsibility in your business that I think you truly understand this.

And so, I would encourage you all to, as we're moving into this new year, as we're moving into this clean slate that we have in front of us, is to really

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decide on purpose that you're going to take full responsibility this year. And also celebrate the fact that you have this awareness. Celebrate the fact that you have the ability to do that this year, that you have the ability to really take this step forward in your business.

And I'm going to tell you, once you really understand this, once you understand that you truly do create your results and that you are in full control and that you do have full responsibility, I'm going to tell you, it's huge freedom. It can bring you so much freedom. And I really encourage you to celebrate that.

Alright, everyone. So, I hope this episode served you. I hope you understand how important these lessons are. I hope that you are able to apply them to your business as we move forward, and at the end of the day, know how important your mindset is, your mindset as the business owner is. It's absolutely the number one most important factor to your business growth and so, with that, I really encourage you to continue listening to this podcast, continue to cultivate that mindset that you really need to be successful.

And so, for those of you that are really wanting to grow and scale your business in 2021, I really encourage you to reach out. If you're looking to have a breakthrough year and you're ready to do the work, you're ready to really take things to the next level, I really encourage you to go to my website, reach out

I encourage you to apply for my upcoming mastermind. This is the first time my high-level mastermind, I am opening it up to the public. I am super-super-excited about this and also all of the great things that we're going to be doing. I'm telling you, it's going to be amazing.

We are going to do deep, deep level work, inner work. And we are also going to build the foundation that we need. We are going to implement the external strategy that you need to actually grow your business. So, this isn't

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about just intellectually talking and doing these things. It's about execution. It's about actual implementation.

And so, we're going to go deep. We are going to do deep inner and outer work. We are going to take some quantum leaps and I'm so committed to helping my clients in 2021 to grow and scale to the multi-six – and I'm telling you right now, I even have some clients that I know that we are on the verge of seven figures. And it is going to be so, so much fun.

And so, I want to invite you into that process. I want to invite you into that program if that is something that you are looking to do in 2021. It is the perfect time. And so, we are going to be kicking off after the first of the year. We are going to be doing some amazing things to kick things off.

I have a lot of new resources, a lot of things that I've been working on over the last few months, some things in place that are going to literally change the game. It's going to be a complete gamechanger and I'm so excited.

So, if you're at that level in your business, so if you have a proven offer, if you have perhaps gotten to your first six figures or you're on track for your first six figures or you're on your way to your first six figures, I highly encourage you to reach out if you're ready to scale and go big in 2021.

So, go to my website, amandakarlstadcoaching.com/themastermind. We'll take it from there. Alright, everyone, have an amazing week. I'll talk to you all again very soon. Take care, bye-bye.

Hey, if you're ready for a real breakthrough in your business and want to grow and scale your business to at least six figures or more in annual revenue, I invite you to apply for my exclusive program The Mastermind at amandakarlstadcoaching.com/the-mastermind. I look forward to seeing you there.

Thank you for listening to this episode of *The Life Coach Business Podcast*. If you want to learn more about how to build, grow and scale your business and accelerate your results, visit amandakarlstadcoaching.com.